

For Financial Advisers Only



Because Clients Deserve Better

Turnkey Discretionary Model
Portfolios & **Top-Class** Planning Tech

timeline.co



It's time to give your clients the service they deserve.

Timeline's tech lowers your costs and raises your service levels. And, most importantly, gives your clients more of what they need most. You.

Authorised and regulated by the Financial Conduct Authority.



The most recommended MPS of 2023 among advisers.

Source: Defaqto 2023



Reduce your annual review prep time by around 60%.



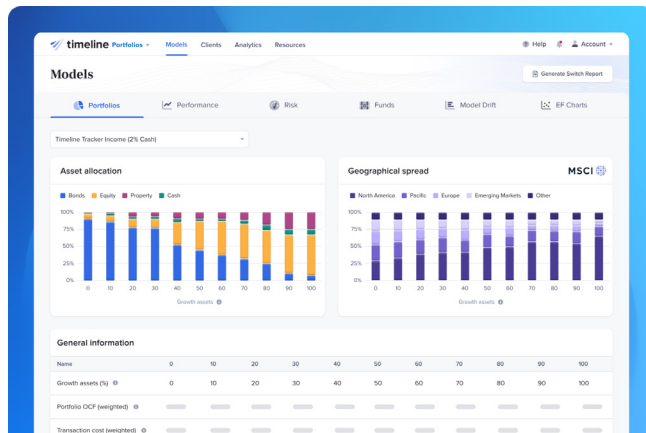
Pricing from 0.09%.



Get started in as little as 2 weeks.



Live on all the main platforms.

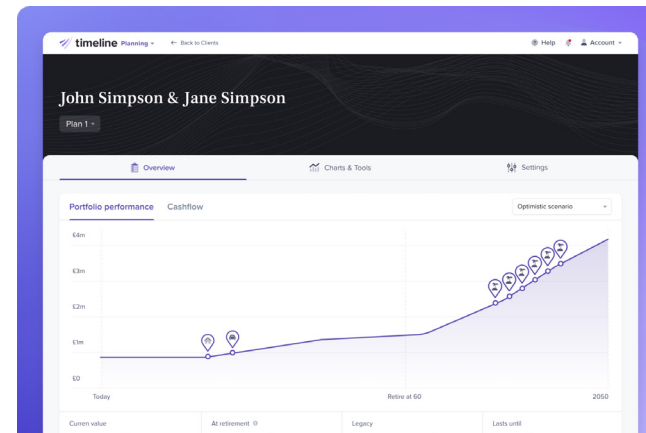


Timeline Portfolios

Ultra low-cost investment strategy

Since 2019, scores of firms have placed over £4bn of AUM with Timeline Portfolios. That makes us the UK's premier turnkey model portfolio service.

So why are so many advice firms moving over to us from traditional Managed Portfolio Services (MPS)? Aside from our pricing being a quarter of most traditional MPS fees (0.09%), we also offer a steady hand when it comes to returns - thanks to our data- and research-driven approach to portfolio management.

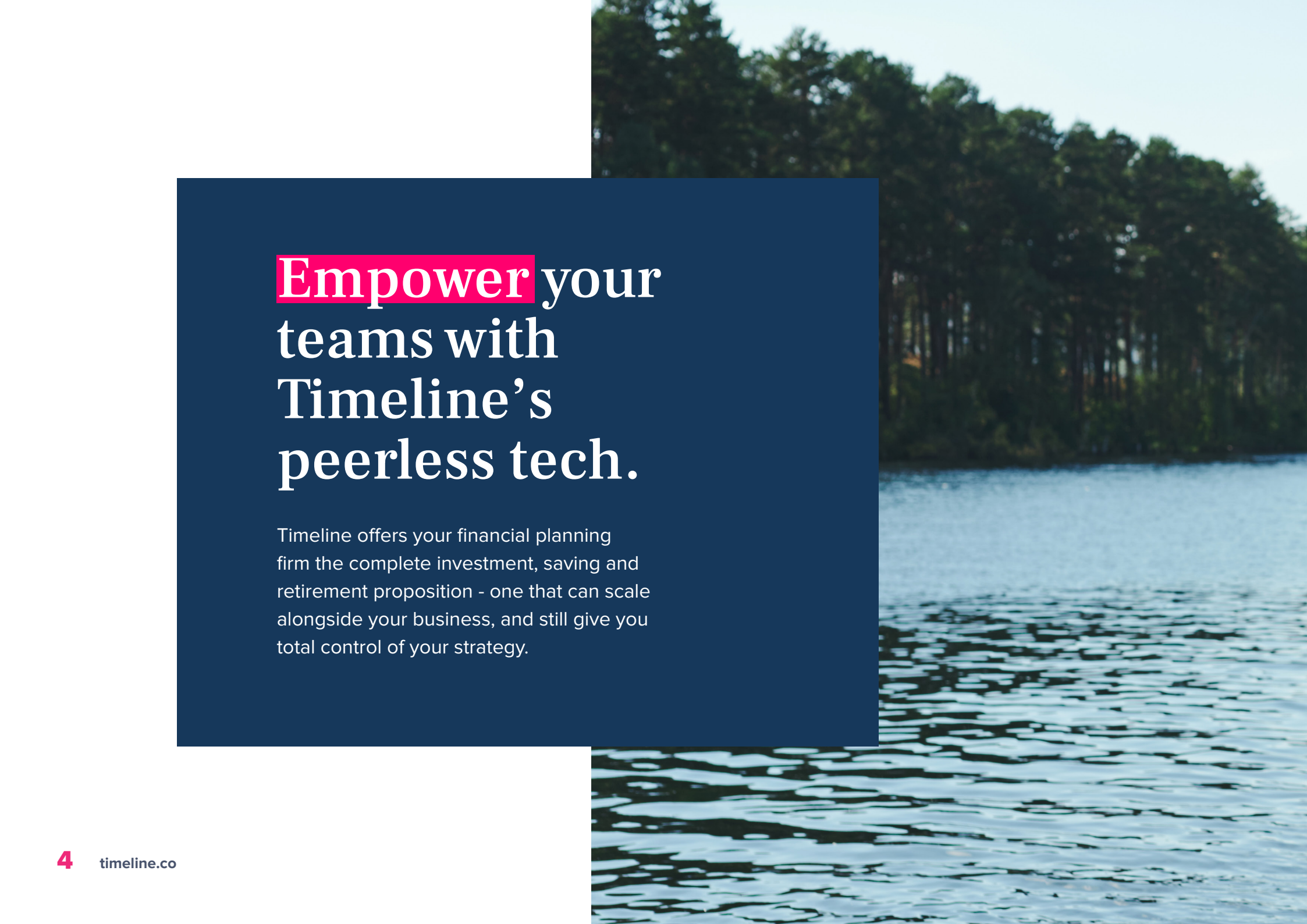


Timeline Planning

Delivering clear, compliant and engaging financial plans

Timeline's planning software cuts through time-draining tasks like preparing a client's financial plan, comparing options, risk profiling, portfolio monitoring and Annual Review prep.

It's all about reducing your admin burden while showing clients the value of your advice and retaining a digital audit trail along the way.



Empower your teams with Timeline's peerless tech.

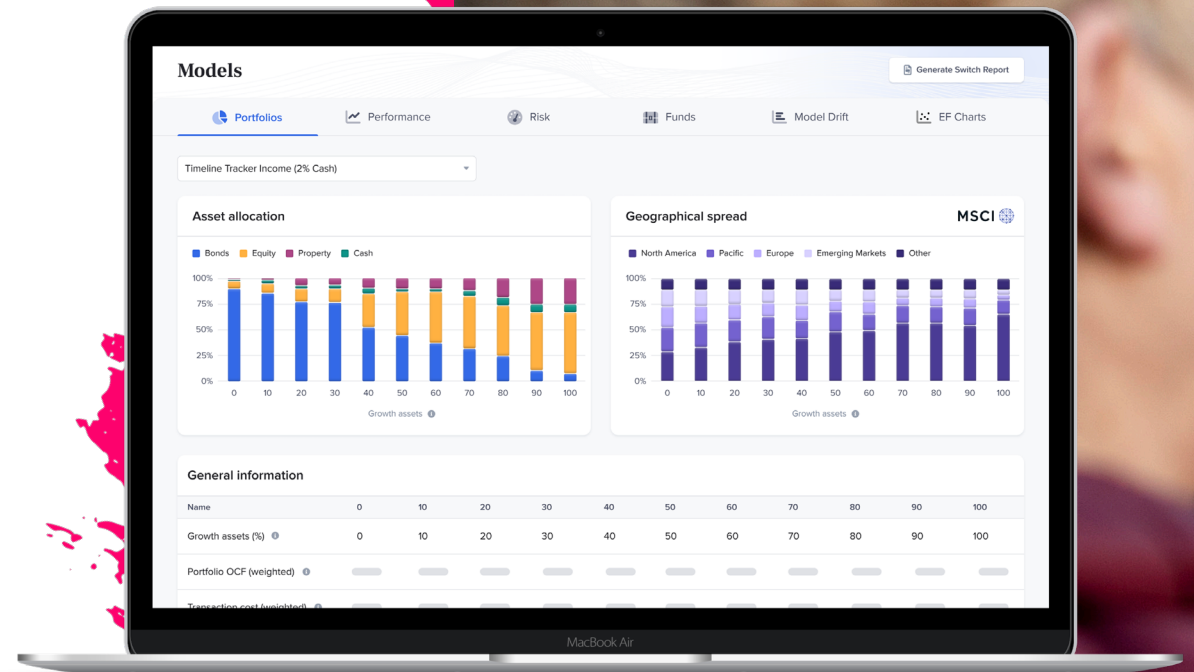
Timeline offers your financial planning firm the complete investment, saving and retirement proposition - one that can scale alongside your business, and still give you total control of your strategy.



Introducing Timeline Portfolios

The most recommended MPS
of 2023 among advisers

Source: Defaqto 2023





DRIVEN BY EMPIRICAL EVIDENCE

We design portfolios that capture capital market returns, based on decades of empirical data and research by Nobel-Prize winning economists. We don't chase fads, engage in market-timing, or other behaviours that damage returns.



TRANSPARENT, LOW-COST PRICING

We charge a percentage fee for discretionary model portfolio management of just 0.09%. We also work with the fund groups to negotiate competitive rates to reduce the underlying fund charges. This gives your clients the best possible chances of meeting their goals at the lowest possible cost.



POWERED BY TECHNOLOGY

Control Centre is our one-stop digital portal for everything you need to manage your centralised investment proposition. This includes the ability to compare portfolios, client-friendly analysis, investment process documents, performance data and branded portfolio factsheets.



PUTS YOU IN CONTROL

Investment management is a commodity. Financial planning is where clients get the real value. That's where you, and your strategy, come in. We can also create bespoke portfolios to service your financial plans. The plan leads, the portfolio follows.

Why choose **Timeline** **Portfolios** over a traditional MPS?

With typical costs of 0.36%, MPS charge the equivalent of a third (and as much as half) of advice and planning fees. This flies in the face of reality in the digital age.

After all, technology has now made investment management a commodity. What technology will never replace, however, is the personal touch that only you can bring to your clients.

At Timeline, we're giving advice firms an alternative to traditional MPS. Our tech reduces those exorbitant charges to around a quarter of what the traditional MPS providers charge - money you can use to sharpen your competitive edge, and while we're at it, we'll also take care of time-consuming tasks like portfolio construction, due-diligence, and rebalancing. While Timeline Portfolios does all that, your team is free to give your clients more of the thing they really value: yes, more access to you and your advice.

Technology has
made traditional
MPS obsolete. **They
just haven't realised
it yet.**

So we're **here to fix** that broken
(and over-priced) model.



Timeline Portfolios

saves you time and cost through:

- ✓ Access to a suite of evidence-based model portfolios to suit your needs, such as Classic, Tracker, ESG Classic, ESG Tracker and Bespoke ranges - all mapped to major risk-profiling tools.
- ✓ Asset allocation and fund selection research.
- ✓ Portfolio management, including rebalancing and fund changes.
- ✓ Branded investment process and due-diligence documents.
- ✓ Cash-buffer management
- ✓ Access to an exclusive library of white-labelled content you can present to your clients as your own.

The Timeline Portfolio Range

All our portfolios are authorised and regulated by the Financial Conduct Authority via Timeline Portfolios Ltd.



Globally diversified portfolios with exposure to key alternative beta factors such as the small and value premia. The portfolios range from 0% to 100% equity allocation, with an OCF of 0.13-0.22%.



Globally diversified portfolio that is well positioned to capture the value and small-cap premium whilst improving on the portfolio's ESG credentials. All equity funds in the portfolio are designated sustainable funds with an explicit low-carbon philosophy. The portfolios range from 0% to 100% equity allocation, with an OCF of between 0.13% and 0.27%.



Positioned to capture market returns, this range tracks the global market cap weighted equity index alongside a well-diversified fixed income portfolio, according to risk/return requirements. The portfolios range from 0% to 100% equity allocation, with a typical OCF of 0.08%.



A well-diversified portfolio with solid ESG credentials. The portfolio is designed to capture the global market performance with minimum active risk while improving the portfolio's ESG rating. The portfolios range from 0% to 100% equity allocation, with a typical OCF of 0.11%.

Looking to keep your in-house model? Try this:



BESPOKE

Retain your asset allocation policy and still benefit from our technology, governance and oversight. Your approach, with our tech on hand to reduce inefficiencies.

Past performance is no guarantee of future return. The value of investments and the income from them can go down as well as up. You may get back less than you invest. Transaction costs, taxes and inflation reduce investment returns.

Our Investment Philosophy

Our investment process is guided by a hundred years of empirical data, decades of academic research by renowned economists and the practices of leading institutional investors.

Diversification is essential

Diversification is the principle of spreading your investment risk around. Our portfolios hold thousands of shares and bonds of many companies and governments in many countries around the world.

Costs matter

Costs reduce an investor's net return and represent a hurdle for a fund. Before a fund can outperform, it must first add enough value to cover its costs. Sadly, most professional fund managers fail to add value, and high cost is a strong predictor of poor fund performance¹.

Investor behaviour is a key determinant of their long-term outcome

All too often, investors let their emotions get the better of them, with dire consequences for investment returns. As financial planners, a key part of our role is to help clients maintain a disciplined approach, especially in extreme market conditions.

Risk and return are related

There is good risk and bad risk. Higher exposure to the right risk factors or premia leads to higher expected returns but is no guarantee of them. Risk is the premium investors pay for the expectation of a greater return.

Asset allocation and portfolio structure drive portfolio return

The prices of securities reflect the expectation of all market participants¹. The capital markets are far from perfect², but they do a good job of fairly pricing all available information and investor expectations about publicly traded securities³.

The capital markets work

The most important factor determining the level of risk and variability of return in a portfolio is asset allocation^{4,5,6}.

Consistent outperformance is rare

Economic uncertainties, random market movements, and the rise and fall of individual companies mean it is extremely difficult for anyone – including professional fund managers – to beat the market in the long term. There is a significant body of research to suggest that outperformance by most fund managers is down to luck rather than skill^{7,8}.

¹ Fama, Eugene (1970), "Efficient Capital Markets: A Review of Theory and Empirical Work," *Journal of Finance*, 25, 383-417

² Shiller, Robert J. (2003) "From Efficient Markets Theory to Behavioral Finance," *Journal of Economic Perspectives*, 17(1): 83-104

³ Malkiel, B. (2000), *Bubbles in Asset Prices*, CEPS Working Paper No. 200. Princeton University

⁴ Gary P. Brinson, L. Randolph Hood, and Gilbert L. Beebower (1985) *Determinants of Portfolio Performance*. The Financial Analysts Journal July/Aug 1986

⁵ Ibbotson, Roger G., and Paul D. Kaplan. 2000. "Does Asset Allocation Policy Explain 40, 90, or 100 Percent of Performance?" *Financial Analysts Journal* (January/February)

⁶ Blake, D., B. N. Lehmann, and A. Timmermann. 1999, *Asset Allocation Dynamics and Pension Fund Performance*, *Journal of Business*, 72, 429 - 461

⁷ Laurent Barras, Olivier Scaillet And Russ Wermers (2010) *False Discoveries In Mutual Fund Performance: Measuring Luck In Estimated Alphas*. The Journal Of Finance (Feb 2010), LXV, (1)

⁸ Keith Cuthbertson, Dirk Nitzsche And Niall O'Sullivan (2010) *Mutual Fund Performance: Measurement And Evidence*. *Journal Of Financial Markets, Instruments And Institutions* (2010), 19(2), 95 - 187

Rebalancing

Each asset within a diversified portfolio performs differently over time, drifting away from its initial target that was set to achieve the desired risk/reward balance. This difference between the target allocation and the actual allocation to a particular asset is known as portfolio drift.

Rebalancing is an important aspect of managing risk. It may appear counterintuitive because it involves selling assets that have performed well and buying assets that have performed less well.

This is the exact opposite of what many investors do - they pile in on assets that have performed well recently and sell those that have underperformed, unwittingly increasing risk within the portfolio.

Rebalancing requires a disciplined and structured approach. We monitor drift and carefully reset the portfolio back to its

The Drift Approach

targets when drift breaches acceptable limits. It's important not to let emotions get in the way.

Time-based rebalancing has historically sufficed for many investors, but this is not the most efficient method.

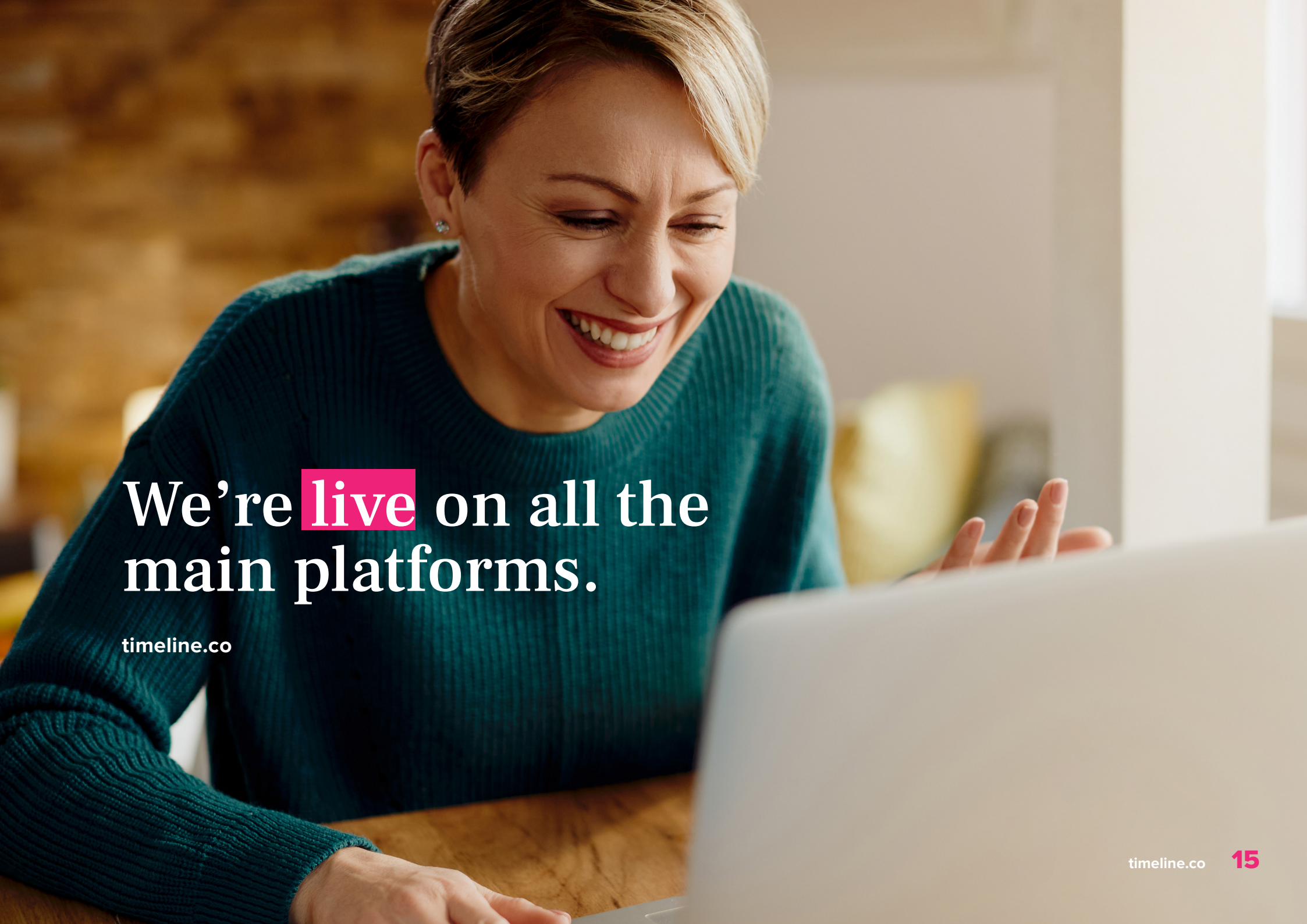
Rebalancing on a tolerance basis provides better returns and closer attention to risk profile. We can customise rebalancing rules at the client level.

Rebalancing is essentially a process of buying low and selling high to improve the potential risk-adjusted return. In finance, as in life, there's no free lunch. Rebalancing may be the closest you get. In the long run, it tends to pay great dividends compared to the efforts required.



One of the key aspects of investing is to ensure that the portfolio stays within its risk parameters and in line with its goals.

Fund	Current Allocation	Target Allocation	Drift	Current drift from target allocation
● Asset A	17.25%	16.67%	0.58%	
● Asset B	17.71%	16.67%	1.04%	
● Asset C	17.6%	16.66%	0.94%	
● Asset D	7.24%	7.5%	-0.26%	
● Asset E	22.67%	23.4%	-0.73%	
● Asset F	14.06%	15.6%	-1.54%	
● Asset G	3.48%	3.5%	-0.02%	



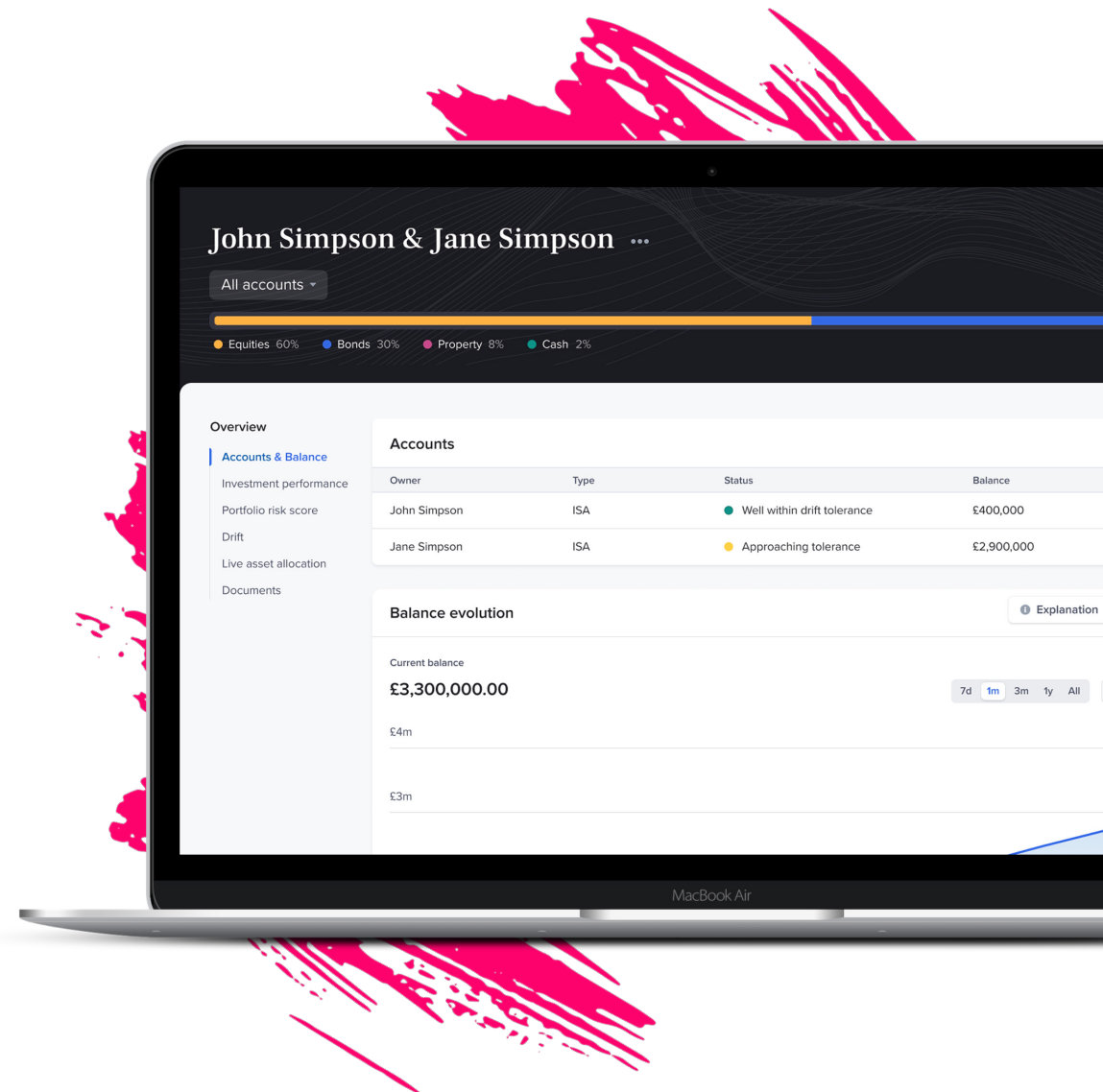
We're **live** on all the
main platforms.

timeline.co

Welcome to your Control Centre

Control Centre is your digital one-stop shop for managing every aspect of your centralised investment proposition.

Here, you can always access things like portfolio breakdowns, the ability to compare portfolios, client-friendly analysis, investment process documents, data and factsheets at your fingertips.

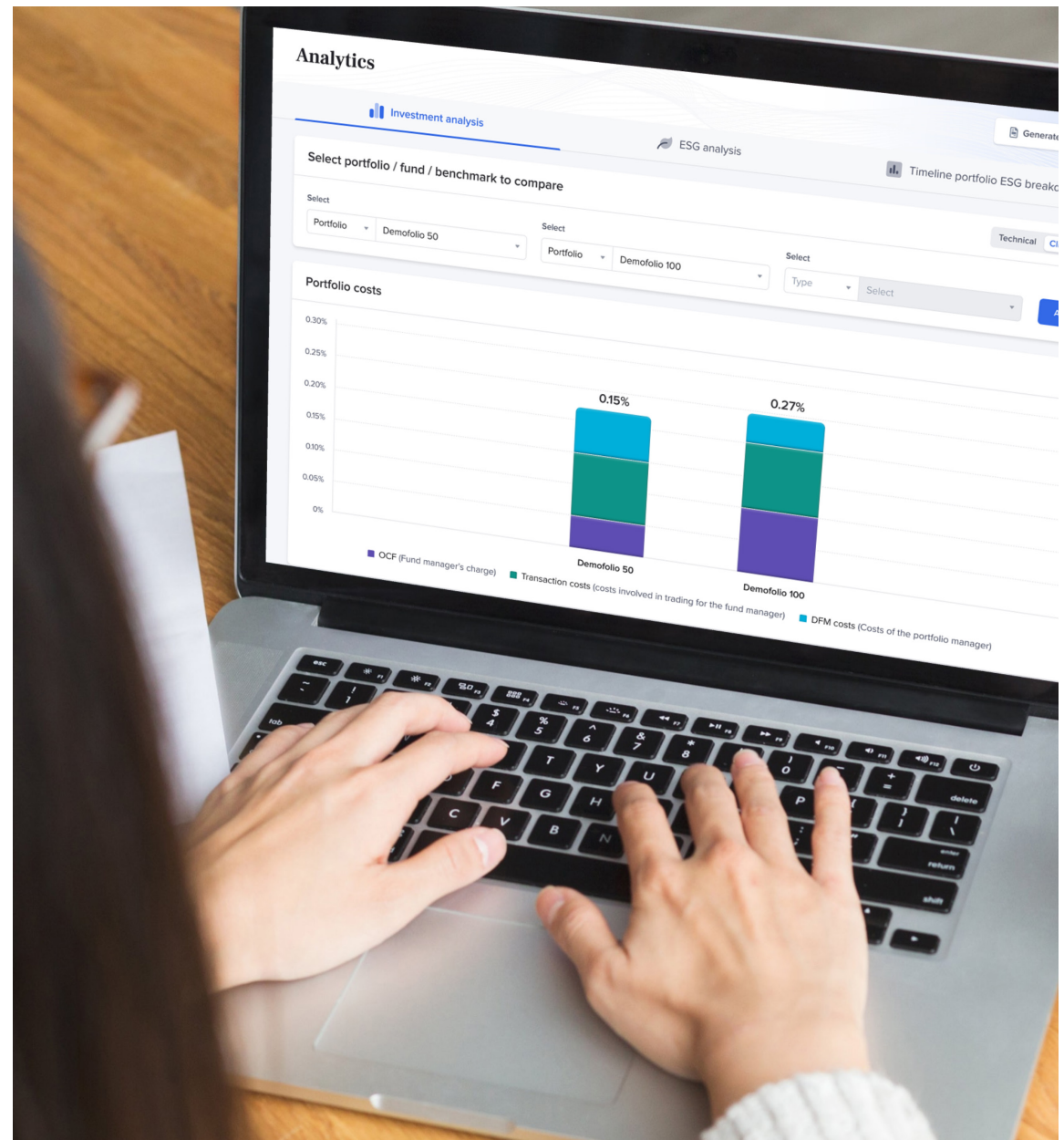


Portfolio Analysis

In your Control Centre, you have an independent source for portfolio comparisons for clients, so you can easily show them the pros and cons of each of their options. You can also demonstrate real-time performance and cost comparisons and dive deeper into the portfolio construction as needed. We have client-friendly analysis and a more technical version for you and your team to drill into the detail.

Reports

You can produce fully FCA-compliant switch reports that you can share with clients on screen or via a PDF report.



Timeline Planning

Meet your financial
planning co-pilot.





Provide a **first-class** experience to your clients with Timeline Planning.

Quickly generate visuals that engage, inform and reassure. Bring your clients' savings and retirement journey to life with easily generated graphs and charts that show them their options and make complex calculations and decisions easy to understand.

Reduce your annual review prep time by around 60%. Timeline pulls everything you need from multiple sources and compiles the information to create client-friendly reports.

Projections your clients can trust. Show your clients that their plan will work, even in the most volatile of market conditions, like the Great Depression, the Pandemic and the World Wars. All our analysis is underpinned by a century of market and longevity data, all backed up by Nobel-Prize winning expertise.

Real-time portfolio monitoring. Livetrack monitors and stress tests your client plans, and provides reports and data at the click of a mouse. It all runs quietly in the background, but if there's an issue, you'll get an alert.

Full compliance. As Timeline cuts through your tasks, there'll always be a full digital audit trail for your records.

Regular updates and additions. As a customer-focussed company, we're always looking for ways to create an excellent customer experience for you and your clients. That means we're constantly updating and adding tools to Timeline based on your feedback.

Save time and reduce risk with our cutting-edge planning tech.

Here's a taste of the **capabilities** Timeline Planning offers.

Factfind

Start client relationships the right way with our digital factfinder. Whether completed in person or in your client's own time, it's the best and easiest way to establish their full financial picture.

Risk Profiler

Do you understand your client's attitude to risk? And their ability to understand what risk means in terms of investing? With this balanced questionnaire, you will.

Cashflow

Cashflow modelling that gives you the full picture of your client's income and expenditure.



Capacity for loss

After establishing a client's capacity for loss, Timeline will test against historical scenarios and then advise an essential spending figure.

Sustainable withdrawal modelling

Demonstrate to clients the impact of things like asset allocation, rebalancing, glidepaths and fees, and illustrate concepts like longevity risk and the probability of outliving their portfolio.

Tax Modelling

Demonstrate the impact of a variety of taxes, including Income, NI, CGT & LTA.

Swiftly generate withdrawal policy statements

Craft a personalised withdrawal policy statement for your clients within minutes.



How much does Timeline cost?

Just like our approach to portfolio management, our pricing is transparent and based on giving you and your clients more. And in most cases, you can be up and running within two weeks of expressing interest.

TIMELINE PORTFOLIOS

0.09%

Price per annum.
Minimum requirements apply.

What's included?

- ✓ Access to Control Centre.
- ✓ Quarterly client-ready commentary.
- ✓ Tolerance-based rebalancing.
- ✓ Investment process documents.
- ✓ Group investment committee meeting.
- ✓ Platform due diligence.
- ✓ Optional staff training.

Even better...

If you invest at least £20 million of your client funds into Timeline Portfolios, access to Timeline Planning's full suite of tools is included!

For a full quote, please contact your regional Business Development Manager.

Details can be found at timeline.co/contact

FAQs

How do you collect fees?

% AUM fees are facilitated by the platforms.

Can advisers white label this service?

Yes, this is exactly what we have in mind. Our intention is that advisers can promote their own brand while Timeline remains in the background, with only brief reference to the company name as required by regulation. For example, a firm may wish to refer to a model portfolio as 'CompanyNameX' or, alternatively, 'CompanyNameTimelineX'. Branding is at the discretion of the firm.

How are portfolios rebalanced?

We work collaboratively with firms to manage portfolios on platforms under our discretionary permission. Portfolios are rebalanced using the following strategy:

Risk tolerance bands, i.e. the portfolio, is rebalanced when certain thresholds are breached by any asset classes within the portfolio.

Can rebalancing be manually triggered by the adviser?

An adviser can manually remove a client's portfolio from the rebalancing process. For example, if the CGT allowance has been

exhausted during a given tax year and rebalancing is due, the adviser can remove the portfolio from the rebalancing process and defer this until the start of the new tax year.

Do you consider CGT issues when rebalancing/switching funds or is that the adviser's job?

Yes. We will take account of CGT in GIA portfolios and notify the adviser before rebalancing or switching funds in case it might create a CGT liability. However, ultimately, it's the responsibility of the advisory firm and client to decide whether to undergo any changes, so accepting the risk of a CGT liability or, alternatively, whether to opt out of the rebalancing process.

What about custody and tax wrappers?

Custody and tax wrappers are provided by the adviser's platforms. Timeline's service is only available via advisory platforms. We have no intention of holding clients' assets or providing any form of custodian services.



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